

Tobacco Indemnification and Community Revitalization Commission
FY2008 Budget

	<u>Unrestricted</u>	<u>Restricted</u>	
<u>SOURCES of Funds</u>			
Interest Earnings	\$ 1,600,000	\$ 13,401,574	
TICR Endowment	96,328,684	48,701,725	
Total Sources	\$ 97,928,684	\$ 62,103,299	
<u>USES of Funds</u>			
Administration			
Salaries, Benefits, Per Diems	\$ 838,191		
Contractual Services, Travel	704,700		
Supplies and Materials	7,000		
Transfer Payments	441,793		
Rent, Insurance, Agency Svc Charges	130,000		
Furniture and Equipment	7,000		
Total Administration	\$ 2,128,684		1.3%
Indemnification			
Flue-Cured	\$ 14,200,600		
Burley	5,999,400		
Total Indemnification	\$ 20,200,000 ^a		12.6%
Technology/Telecommunications	\$ 1,700,000	\$ 12,800,000	9.1%
Innovation/Job Creation			
TROF Deal Closing	\$ 5,000,000		
Special Projects	5,000,000		
Agribusiness Projects	1,500,000		
Total Innovation/Job Creation	\$ 11,500,000		7.2%
Education	\$ 9,000,000		5.6%
Regional Economic Development			
Southside Economic Development	\$ 12,500,000 ^b	\$ 17,478,936	
Southside Economic Development Reserve		14,207,191	
Southwest Economic Development	12,500,000	3,600,000	
Total Regional Economic Development	\$ 25,000,000	\$ 35,286,127	37.7%
Reserve Account	\$ 28,400,000	\$ 14,017,172	26.5%
Total Uses	\$ 97,928,684	\$ 62,103,299	100.0%

^a Remaining obligation of \$60.6 million after FY08 payment

^b Prior commitments for debt service